

Press Release

BPCE finalizes the sale of its equity interest in Foncia

Paris, July 26, 2011.

BPCE today finalized the sale of its 98.1%* interest in the capital of Foncia to the consortium formed by Bridgepoint and Eurazeo.

This transaction values Foncia at more than one billion euros and leads to an improvement of more than 25 basis points in the Tier 1 Core Equity ratio of Groupe BPCE.

BPCE has taken a stake of approximately 18% in the acquisition vehicle alongside the consortium and has subscribed to bonds redeemable in shares issued by the latter for a total of 100 million euros.

This transaction forms part of the ongoing implementation of the "Together" strategic plan aimed, in particular, at refocusing the group's real estate activities exclusively on financing. It follows on from the sale of Eurosic completed by Nexity and Banque Palatine in June earlier this year.

François Pérol, Chairman of the Management Board of BPCE, made the following statement: "The sale of Foncia is based on a satisfactory price and will release substantial equity. As such, this transaction helps to improve the profitability and solvency of the group. The fact that we are retaining an 18% interest also demonstrates Groupe BPCE's confidence in Foncia and its senior management team. It is indicative of BPCE's determination to maintain all existing business relationships between Foncia and the group's different companies. BPCE is, and will remain, a key player in the French real estate industry thanks to the financing role played by the Banques Populaires, Caisses d'Épargne and Crédit Foncier."

* Following the allocation of bonus shares to certain senior executives and employees of Foncia in September 2010, these shareholders own 1.9% of the company's capital. They have concluded put and call options with BPCE, to the effect of consolidating 100% of Foncia's capital.

About Groupe BPCE:

Groupe BPCE, the 2nd-largest banking group in France, includes two independent and complementary commercial banking networks: the network of 20 Banque Populaire banks and the network of 17 Caisses d'Épargne. It also works through Crédit Foncier de France in the area of real estate financing. It is a major player in corporate & investment banking, asset management and financial services with Natixis. Groupe BPCE serves more than 36 million customers and enjoys a strong presence in France with 8,000 branches, 125,000 employees and more than 8 million cooperative shareholders.

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